



SL Green Realty signs 92,663 s/f expansion lease with IBM

February 25, 2025 - Front Section



Manhattan, NY SL Green Realty Corp. signed a 92,663/sf expansion lease with IBM at One Madison Ave., increasing IBM's total footprint at the property to 362,092 s/f. The 15-year lease covers the entire 7th floor and brings the building to 72% leased. This lease follows the strong 2024 portfolio-wide leasing momentum during which the company signed 188 leases covering 3,607,924 s/f. In addition, the company has a current, active pipeline of prospective leases of more than 875,000 s/f.

IBM was represented by Patrick Murphy and Winston Schromm of JLL. SL Green was represented by Paul Glickman, Alex Chudnoff, Ben Bass and Diana Biasotti of JLL.

"We are delighted to expand our valued partnership with IBM and support their continued growth and expansion in New York City," said Steven Durels, executive vice president and director of

leasing and real property at SL Green. “IBM’s commitment to One Madison Avenue is a testament to the desirability for best-in-class work environments by forward looking tenants.”

“The expansion of IBM’s flagship office at One Madison Ave.reaffirms a long-standing commitment to advance the technology sector in New York City and New York State, with a vibrant and collaborative workspace designed to bring employees, clients and partners together from around the world,” said Joanne Wright, IBM senior vice president for transformation and operations.

Designed by architect Kohn Pedersen Fox, One Madison Ave. is one of the most ambitious adaptive reuse projects in New York City, located overlooking Madison Square Park. One Madison Ave. offers industry-leading amenities and a wellness-focused work environment, designed to enhance productivity and well-being. The building’s innovative features include an HVAC system that circulates 100% fresh air, floor-to-ceiling windows offering natural daylight together with amenities such as Le Jardin Sur Madison, an event space and rooftop garden, and La Tête d’Or by Daniel, chef Daniel Boulud’s latest upscale culinary offering, The Commons, a 7,000 s/f tenant-only lounge, Chelsea Piers Fitness and a curated retail program which features unique food and beverage offerings such as Sweetgreen, Alidoro, Joji Box, Los Tacos No. 1 and Delicious Hospitality.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540